



CREDIT POLICY – FEE COLLECTION

ISSUED	October 2003	LOCATED	T:\Admin\Executive\1.College Policies - All major College policies\College Policies		
REVISED	July 2008 2005	January 2012	June 2017		

1. Introduction

Nambour Christian College Ltd, herein referred to as the College, requires all fees to be paid in a timely manner to assist with budgeting and operational aspects of the College. The College is a non-profit organisation and therefore payment of fees on time is critical to the effective provision of educational services.

2. The Law

The law requires that the College operate with sufficient financial resources for its day-to-day operations. Likewise the law provides the College with avenues to follow-up unpaid fees

3. Principles

The Strategic Plan for Nambour Christian College identifies that:

- The College be good stewards of the finances and resources in its charge. We are committed to use our finances and resources wisely in managing the College affairs while at the same time ensuring accessibility to all families who genuinely desire a Christian education for their children.
- The College seeks to develop and maintain the physical resources and facilities in order to maximize the education experience and outcomes for its students.
- The College seeks to conduct relationships, programs and business dealings in a way that will demonstrate Christian values and ethics.

4. Scope

The purpose of the policy is to set out clear responsibilities and obligations of parents who are intending to, or have, enrolled their students at the College.

5. Policy Statements

- 5.1 Full payment of fees invoiced is due on the first day of each term unless prior arrangements are approved by the Business Manager
- 5.2 Each family has three options to pay their account
 - a. Account must be paid in full by the specified due date; or
 - b. An automatic payment arrangement is arranged with the College, or
 - c. A formal payment schedule is submitted to and accepted by the College. The request for payment schedule is a request to extend the notice stipulated in the credit policy and must outline how and when your fees will be paid
- 5.3 Parents who are unable to pay within the specified time will be required to:
 - a. Advise the College in writing of a payment schedule to reduce their account in the shortest time possible; and/or
 - b. Establish a direct debit for payment of their existing balance
- 5.4 When a parent/guardian wishes to withdraw their students from the College, thirty (30) days notice is required, otherwise a month's fees will be payable.

The law requires that Nambour Christian College Ltd operate with sufficient financial resources for its day-to-day operations. Likewise, the law provides the College with avenues to follow-up unpaid fees.

6. Implementation

This policy will be implemented immediately when the child commences at the College.

7. Roles and Responsibilities

The College will at all times, be open to negotiate mutual payment arrangements and parents are encouraged to keep the Business Manager informed of any relevant circumstances.

The parent/s who sign the Enrolment Contract are responsible for outstanding debts, regardless of who is nominated as being responsible for fees.

Families experiencing difficulties making payment within this period are requested to contact the Business Office BEFORE the account becomes overdue. In most situations, families will be required to sign a regular Direct Debit authority to meet payments.

An ongoing payment arrangement must be established when there is a debt outstanding beyond the terms outlined in (1) above. This also applies when parents leave the College and fees remain outstanding. Failure to comply may result in the student/s reports being withheld and the College proceeding with collection of outstanding fees through legal channels.

8. Accountability

The Strategic Plan for Nambour Christian College identifies that the College is to conduct its relationships, programs and business dealings in a way that will demonstrate Christian values and ethics. Parents are likewise accountable to the College for prompt and full payment of fees in recognition of their acceptance of these terms at the time of enrolment of their children into the College.

9. Consequences

- 9.1 Overdue accounts where satisfactory payment arrangements have not been entered into or adhered to incur late penalty fees
- 9.2 Continual failure to maintain a suitable payment arrangement may jeopardise the ongoing enrolment of the student.
- 9.3 Failure to come to a suitable payment arrangement may result in the matter being referred to a Debt Collection Agency. Default payments may result in the account holders being listed with a credit reporting agency. Costs and commissions associated with the collection will be added to the outstanding balance

10. Payment Options

Families are given three (3) options to pay their accounts –

- Payment is made in full by the specified due date each term; or
- An automatic payment schedule is arranged with the College (e.g. Direct Debit payments); or
- A formal payment schedule is submitted to and accepted by the College. The Request for Payment Schedule is a request to extend the notice stipulated in the Credit Policy and must outline how and when your fees will be paid.

All credit card payments will incur a 1% fee.

11. Late Fees and Charges

- 11.1. Parents who do not pay their account by the due date and who fail to submit a payment schedule or who fail to meet arrangements of an agreed payment schedule will be charged a \$50 per term non-refundable administration fee.
- 11.2. Where the account continues to remain unpaid and no arrangement has been entered into, further late charges will be incurred until payment is received in full.
- 11.3. Where a parent is late with fee payments over several terms, a direct debit authority will be required if the College agrees for the enrolment to continue.